

INTRODUCED: 9/10/2018

REFERRED TO: Municipal Corporations Committee

SPONSOR: Councillor Gray

DIGEST: adopts the operating and maintenance budgets and tax levies of the Indianapolis-Marion County Public Library and establishes appropriations for said municipal corporation for 2019

SOURCE:

Initiated by: Indianapolis-Marion County Public Library

Drafted by: Indianapolis-Marion County Public Library

LEGAL REQUIREMENTS FOR ADOPTION:

Published Notice of Public Hearing

PROPOSED EFFECTIVE DATE:

Adoption and approvals

GENERAL COUNSEL APPROVAL: _____ Date: September 06, 2018

CITY-COUNTY FISCAL ORDINANCE NO. , 2018

A FISCAL ORDINANCE adopting the operating and maintenance budget and tax levies of the Indianapolis-Marion County Public Library Board of Marion County, Indiana, and establishing the appropriations for the purpose of defraying the expenses and all outstanding claims and obligations of the said Library Board for the fiscal year beginning January 1, 2019 and ending December 31, 2019.

WHEREAS, IC 36-3-6-9 empowers the City-County Council to review the operating and maintenance budgets and tax levies of the Indianapolis-Marion County Public Library Board of Marion County, established pursuant to IC 36-12; to reduce or modify (but not increase) the proposed operating and maintenance budgets and tax levies; and to adopt final operating and maintenance budgets and tax levies and,

WHEREAS, the City-County Council has reviewed said budgets and tax levies and has determined that the same should be modified and adopted as stated herein; now, therefore:

BE IT ORDAINED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY BOARD
BUDGET FOR 2019

SECTION 1. The operating and maintenance budgets and tax levies for the expenses of the Indianapolis-Marion County Public Library Board of Marion County, Indiana, for the fiscal year beginning January 1, 2019, and ending December 31, 2019, are hereby adopted so that only the following sums of money are approved and appropriated out of the funds herein named and for the purposes herein specified subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year.

SECTION 2. For said fiscal year there is hereby appropriated out of the "Operating Fund" of said Library Board the sums as hereinafter appear in this section for the purposes herein named.

LIBRARY OPERATING FUND		
	ORIGINAL PUBLISHED BUDGET APPROPRIATION	BUDGET APPROVED BY CITY-COUNTY COUNCIL
1. Personal Services	26,859,949	
2. Supplies	1,379,849	
3. Other Services and Charges	14,034,699	
4. Capital Outlay	4,082,000	
TOTAL	46,356,497	

SECTION 3. For said fiscal year, there is hereby appropriated out of the "Bond Fund" the following:

LIBRARY BOND FUND		
	ORIGINAL PUBLISHED BUDGET APPROPRIATION	BUDGET APPROVED BY CITY-COUNTY COUNCIL
3. Other Services and Charges	11,938,374	
TOTAL	11,938,374	

SECTION 4. For said fiscal year, there is hereby appropriated out of the "Bond Fund #2" the following:

LIBRARY BOND FUND # 2		
	ORIGINAL PUBLISHED BUDGET APPROPRIATION	BUDGET APPROVED BY CITY-COUNTY COUNCIL
3. Other Services and Charges	1,742,097	
TOTAL	1,742,097	

SECTION 5. For said fiscal year, there is hereby appropriated out of the "Library Improvement Reserve Fund" the following:

LIBRARY IMPROVEMENT RESERVE FUND		
	ORIGINAL PUBLISHED BUDGET APPROPRIATION	BUDGET APPROVED BY CITY-COUNTY COUNCIL
3. Other Services and Charges	600,000	
TOTAL	600,000	

SECTION 6. For said fiscal year, there is hereby appropriated out of the "Rainy Day Fund" the following:

LIBRARY RAINY DAY FUND		
	ORIGINAL PUBLISHED BUDGET APPROPRIATION	BUDGET APPROVED BY CITY-COUNTY COUNCIL
3. Other Services and Charges	800,000	
4. Capital Outlay	1,260,000	
TOTAL	2,060,000	

SECTION 7. The foregoing budget shall be carried out without any revenues from taxation, other than those identified herein, with the use of portions of current balances into said funds and the receipts of miscellaneous revenues from all other sources, the means of financing thereof to be computed in accordance with the following schedule:

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES LIBRARY OPERATING FUND FOR THE PERIOD ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July. 01, 2018 Through Dec. 31, 2018	Jan. 01, 2019 Through Dec. 31, 2019
SPECIAL TAXES		
COIT	102,550	213,720
Financial Institution Tax	125,277	245,850
License Excise Tax	1,335,081	2,705,458
CVET	123,186	249,381
LOIT	1,866,825	
In-lieu-of Property Taxes	10,000	3,854,584
ALL OTHER REVENUE		20,087
Property Tax Caps (Circuit Breaker)	0	(8,064,705)
Fines and Fees	336,825	624,500
Photocopy Fees	190,676	391,300
Interest on Investments	5,000	35,000
Rental of Property	112,200	221,500
PLAC Cards	0	78,000
Grant	225,000	225,000
Miscellaneous	147,741	505,000
TOTAL	4,580,361	1,304,675

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES LIBRARY BOND FUND FOR THE PERIOD ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 Through Dec. 31, 2018	Jan. 01, 2019 Through Dec. 31, 2019
SPECIAL TAXES		
CVET	27,613	58,122
Financial Institution Tax	28,081	57,297
License Excise Tax	295,520	626,010
In-lieu of taxes	2,275	4,550
ALL OTHER REVENUE		
Interest	0	0
TOTAL	353,489	745,979

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES LIBRARY BOND FUND #2 FOR THE PERIOD ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 Through Dec. 31, 2018	Jan. 01, 2019 Through Dec. 31, 2019
SPECIAL TAXES		
CVET	5,993	9,742
Financial Institution Tax	6,095	9,971
License Excise Tax	64,704	106,444
In-lieu of taxes	494	803
ALL OTHER REVENUE		
Interest	0	0
TOTAL	77,286	126,960

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES LIBRARY IMPROVEMENT RESERVE FUND FOR THE PERIOD ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 Through Dec. 31, 2018	Jan. 01, 2019 Through Dec. 31, 2019
ALL OTHER REVENUE		
Interest on Investments	10,000	26,000
Transfer In From Another Fund	0	590,000
TOTAL	10,000	616,000

CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY ESTIMATE OF MISCELLANEOUS REVENUE FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES LIBRARY RAINY DAY FUND FOR THE PERIOD ENDING DECEMBER 31, 2018 AND DECEMBER 31, 2019		
ESTIMATED AMOUNTS TO BE RECEIVED	July 01, 2018 Through Dec. 31, 2018	Jan. 01, 2019 Through Dec. 31, 2019
ALL OTHER REVENUE		
Interest on Investments	15,000	30,000
TOTAL	15,000	30,000

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES LIBRARY OPERATING FUND		
2019 NET ASSESSED VALUATION 37,000,000,000		
2018 BILLED NET ASSESSED VALUATION 38,958,770,110		
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	22,414,175	
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	26,375,323	
3. Additional appropriations necessary to be made July 1 to December 31 of present year	0	
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	0	
5. Total expenditures for current year (add lines 2-4)	26,375,323	
6. Remaining property taxes to be collected present year	15,243,260	
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	4,580,361	
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	19,823,621	
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	15,862,473	
10. Total budget estimate for January 1 to December 31 of incoming year	46,356,497	
11. Miscellaneous revenue for January 1 to December 31 of incoming year	1,304,675	
12. Property tax to be raised from January 1 to December 31 of incoming year	45,000,000	
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	15,810,651	
14. Estimated December 31 cash balance, of incoming year	15,810,651	
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.1047	
Proposed tax rate for incoming year	0.1216	

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES LIBRARY BOND FUND		
2019 NET ASSESSED VALUATION 37,000,000,000		
2018 BILLED NET ASSESSED VALUATION 38,544,443,059		
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	5,971,149	
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	5,263,175	
3. Additional appropriations necessary to be made July 1 to December 31 of present year	0	
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	0	
5. Total expenditures for current year (add lines 2-4)	5,263,175	
6. Remaining property taxes to be collected present year	4,517,683	
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	353,489	
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	4,871,172	
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	5,579,146	
10. Total budget estimate for January 1 to December 31 of incoming year	11,938,374	
11. Miscellaneous revenue for January 1 to December 31 of incoming year	745,979	
12. Property tax to be raised from January 1 to December 31 of incoming year	11,113,250	
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	5,500,001	
14. Estimated December 31 cash balance, of incoming year	5,500,001	
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0258	
Proposed tax rate for incoming year	0.0300	

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES LIBRARY BOND FUND #2		
2019 NET ASSESSED VALUATION 37,000,000,000		
2018 BILLED NET ASSESSED VALUATION 38,958,770,110		
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	162,776	
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	1,163,421	
3. Additional appropriations necessary to be made July 1 to December 31 of present year	0	
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	0	
5. Total expenditures for current year (add lines 2-4)	1,163,421	
6. Remaining property taxes to be collected present year	994,223	
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	77,286	
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	1,071,509	
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	70,864	
10. Total budget estimate for January 1 to December 31 of incoming year	1,742,097	
11. Miscellaneous revenue for January 1 to December 31 of incoming year	126,960	
12. Property tax to be raised from January 1 to December 31 of incoming year	2,344,273	
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	800,000	
14. Estimated December 31 cash balance, of incoming year	800,000	
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.0056	
Proposed tax rate for incoming year	0.0063	

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES LIBRARY IMPROVEMENT RESERVE FUND		
2019 NET ASSESSED VALUATION N/A		
2018 BILLED NET ASSESSED VALUATION N/A		
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	2,896,326	
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	1,100,401	
3. Additional appropriations necessary to be made July 1 to December 31 of present year	0	
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	0	
5. Total expenditures for current year (add lines 2-4)	1,100,401	
6. Remaining property taxes to be collected present year	0	
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	10,000	
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	10,000	
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	1,805,925	
10. Total budget estimate for January 1 to December 31 of incoming year	600,000	
11. Miscellaneous revenue for January 1 to December 31 of incoming year	616,000	
12. Property tax to be raised from January 1 to December 31 of incoming year	0	
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	1,821,925	
14. Estimated December 31 cash balance, of incoming year	1,821,925	
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	N/A	
Proposed tax rate for incoming year	N/A	

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES LIBRARY RAINY DAY FUND		
2019 NET ASSESSED VALUATION N/A		
2018 BILLED NET ASSESSED VALUATION N/A		
	PUBLISHED BUDGET	CITY-COUNTY COUNCIL
FUNDS REQUIRED FOR REMAINDER OF FISCAL YEAR 2018		
1. June 30 actual cash balance of present year	4,731,661	
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	1,790,384	
3. Additional appropriations necessary to be made July 1 to December 31 of present year	0	
4. Outstanding temporary loans to be paid and not included in lines 2 or 3	0	
5. Total expenditures for current year (add lines 2-4)	1,790,384	
6. Remaining property taxes to be collected present year	0	
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	15,000	
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)	15,000	
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)	2,956,277	
10. Total budget estimate for January 1 to December 31 of incoming year	2,060,000	
11. Miscellaneous revenue for January 1 to December 31 of incoming year	30,000	
12. Property tax to be raised from January 1 to December 31 of incoming year	0	
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	926,277	
14. Estimated December 31 cash balance, of incoming year	926,277	
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	N/A	
Proposed tax rate for incoming year	N/A	

SECTION 8.

SUMMARIES OF APPROPRIATIONS, MISCELLANEOUS REVENUE, TAX LEVIES, NET ASSESSED VALUE AND TAX RATE					
Fund	Appropriation	Miscellaneous Revenue	Tax Levy	Net Assessed Value	Tax Rate
Library Operating	46,356,497	1,304,675	45,000,000	37,000,000,000	0.1216
Library Bond	11,938,374	745,979	11,113,250	37,000,000,000	0.0300
Library Bond #2	1,742,097	126,960	2,344,273	37,000,000,000	0.0063
Library Improvement Reserve	600,000	616,000	0	N/A	N/A
Rainy Day Fund	2,060,000	30,000	0	N/A	N/A
Total	62,696,969	2,823,614	58,457,523		0.1579

SECTION 9. This ordinance shall be in full force and effect beginning January 1, 2019, after passage by the City-County Council.

The foregoing was passed by the City-County Council this _____ day of _____, 2018, at _____ p.m.

ATTEST:

Vop Osili
President, City-County Council

SaRita Hughes
Clerk, City-County Council